

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

J. EZRA MERKIN, GABRIEL CAPITAL, L.P.,  
ARIEL FUND LTD., ASCOT PARTNERS, L.P.,  
ASCOT FUND LTD., GABRIEL CAPITAL  
CORPORATION,

Defendants.

Adv. Pro. No. 09-01182 (SMB)

**ORDER GRANTING IN PART  
AND DENYING IN PART DEFENDANTS' MOTION *IN LIMINE*  
TO EXCLUDE THE EXPERT TESTIMONY OF LISA M. COLLURA**

Upon consideration of the Defendants' Notice of Motion *In Limine* to Exclude the Expert Testimony of Lisa M. Collura, ECF No. 378 (the "Motion"), the Memorandum of Law In Support of Defendants' Motion *In Limine* to Exclude the Expert Testimony of Lisa M. Collura, ECF No. 379, and the Declaration of Judith A. Archer in Support of Defendants' Motion *In*

*Limine* to Exclude the Expert Testimony of Lisa M. Collura, ECF No. 380; and it appearing that due and proper notice of the Motion and the relief requested therein having been given, and no other further notice needing to be given; and a hearing having been held on the Motion on August 9, 2017 (the “Hearing”); and this Court having jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having considered any papers submitted in support of and in opposition to the Motion, the arguments of counsel at the Hearing, and the record in this case:

**IT IS HEREBY ORDERED**, that the Motion is GRANTED IN PART and DENIED IN PART as follows:

1. Ms. Collura is permitted to provide expert testimony explaining the tracing methodologies described in her expert report and her calculation of the immediate and mediate transfers utilizing those methodologies **but may not opine regarding which methodology or methodologies are appropriate to use.**

[SMB: 1/22/18]

- ~~2. Ms. Collura may not testify in any other subject matter, and her opinions and testimony on any other subject matter shall be excluded from trial in the above-captioned adversary proceeding.~~ [SMB: 1/22/18]

**IT IS HEREBY FURTHER ORDERED**, that the Court retains jurisdiction to enforce and implement the terms and provisions of this Order.

Dated: **January 22, 2018**  
New York, New York

**/s/ STUART M. BERNSTEIN**  
HONORABLE STUART M. BERNSTEIN  
UNITED STATES BANKRUPTCY JUDGE

